

Registration number: 00501451

C H Field Services Limited
Annual Report and Financial Statements
for the Year Ended 31 December 2017

FRIDAY



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08/06/2018
COMPANIES HOUSE

Roffe Swayne
Statutory Auditors & Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

C H Field Services Limited

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C H Field Services Limited

Company Information

Directors	MM Kendall MC Bishop
Company secretary	MC Bishop
Registered office	3A Albert Court Prince Consort Road London SW7 2BJ
Auditors	Roffe Swayne Statutory Auditors & Chartered Accountants Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

C H Field Services Limited

Directors' Report for the Year Ended 31 December 2017

The Directors present their report and the financial statements for the year ended 31 December 2017.

Principal activity

The principal activity of the Company during the year was that of a trader in goods and procurement services.

Directors of the Company

The Directors shown below have held office during the period from 1 January 2017 to the date of this report.

MM Kendall

MC Bishop

Directors' liabilities

The Ultimate Parent Undertaking, Charles Kendall Group Limited, maintains an insurance policy on behalf of all the Directors against liability from negligence, breach of duty and breach of trust.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

The Directors have discussed with the auditors, as part of the clearance and review process, the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company, consistently applied and adequately disclosed.

The discussion with the auditors also covered points arising from the work the auditors performed during their audit; and explanations were given where the auditors considered them necessary in order to provide them with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

C H Field Services Limited

Directors' Report for the Year Ended 31 December 2017 (continued)

Disclosure of information to the auditors (continued)

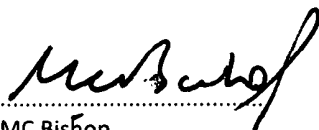
As far as each of the Directors who held office at 6 June 2018 are aware:

- there is no relevant audit information (as defined by section 418(2) of the Companies Act 2006) of which the Company's auditors are unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board of Directors on 6 June 2018 and signed on its behalf by:



MC Bishop
Company secretary

C H Field Services Limited

Independent Auditor's Report

Opinion

We have audited the financial statements of C H Field Services Limited (the 'Company') for the year ended 31 December 2017, which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Independent Auditor's Report (continued)

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities, set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

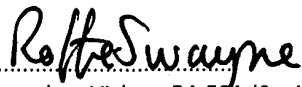
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

C H Field Services Limited

Independent Auditor's Report (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Jonathan Vickery BA FCA (Senior Statutory Auditor)
For and on behalf of Roffe Swayne, Statutory Auditor

Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

6 June 2018

C H Field Services Limited

Statement of Comprehensive Income for the Year Ended 31 December 2017

	Note	2017 £	2016 £
Turnover	2	62,907	36,969
Cost of sales		<u>(51,668)</u>	<u>(24,430)</u>
Gross profit		11,239	12,539
Administrative expenses		(8,078)	(118)
Other operating income		<u>41</u>	<u>598</u>
Profit on ordinary activities before taxation	4	3,202	13,019
Tax on profit on ordinary activities	5	<u>(616)</u>	<u>(2,613)</u>
Profit for the financial year		2,586	10,406
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>2,586</u></u>	<u><u>10,406</u></u>

C H Field Services Limited

(Registration number: 00501451)

Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Debtors	6	332,791	327,294
Cash at bank and in hand		<u>9,538</u>	<u>10,998</u>
		342,329	338,292
Creditors: Amounts falling due within one year	7	<u>(7,034)</u>	<u>(5,583)</u>
Net current assets		<u>335,295</u>	<u>332,709</u>
Total assets less current liabilities		<u>335,295</u>	<u>332,709</u>
Capital and reserves			
Called up share capital	8	200,000	200,000
Profit and loss account	9	<u>135,295</u>	<u>132,709</u>
Shareholders' funds		<u>335,295</u>	<u>332,709</u>

The financial statements were approved by the Board of Directors on 6 June 2018 and signed on its behalf by:



MM Kendall

Director

C H Field Services Limited**Statement of Changes in Equity for the Year Ended 31 December 2017**

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	200,000	122,303	322,303
Changes in equity			
Total comprehensive income	-	10,406	10,406
At 31 December 2016	200,000	132,709	332,709
Changes in equity			
Total comprehensive income	-	2,586	2,586
At 31 December 2017	<u>200,000</u>	<u>135,295</u>	<u>335,295</u>

The notes on pages 10 to 14 form an integral part of these financial statements.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

C H Field Services Limited is a private company limited by shares incorporated in England. The Registered Office is 3A Albert Court, Prince Consort Road, London, SW7 2BJ. The nature of the Company's operations and its principal activities are set out in the Directors' Report. The Company's financial statements have been prepared in accordance with Financial Reporting Standard Number 102 (FRS 102), issued by the Financial Reporting Council.

Basis of preparation

The financial statements of C H Field Services Limited were approved for issue by the Board of Directors on 6 June 2018. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with applicable accounting standards.

The functional currency of C H Field Services Limited is considered to be Pounds Sterling because that is the currency of the primary economic environment in which the Company operates. The financial statements are presented in Pounds Sterling.

Summary of disclosure exemptions

C H Field Services Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect to the presentation of a cash flow statement and remuneration of key management personnel.

The Company is a related party with Charles Kendall Group Limited, its ultimate parent undertaking. As a wholly owned subsidiary, the Company is taking advantage of the exemption, under the terms of FRS 102, from making further disclosure of transactions with Charles Kendall Group Limited, and its fellow subsidiary undertakings.

Revenue recognition

Revenue is recognised in the financial statements based on the date of invoices. Invoices are raised once all contractual obligations have been fulfilled.

Foreign currency transactions and balances

Transactions in foreign currencies are translated into sterling and recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into sterling and recorded at the rates of exchange prevailing at that date.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

1 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and total comprehensive income and its results as stated in the financial statements, that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that had been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

2 Turnover

Turnover represents the invoiced value of goods and services sold to third parties which fall within the Company's ordinary activities, excluding value added tax and customs duty. An analysis of turnover as a trader in goods and procurement services is as follows:

	2017 £	2016 £
Turnover by activity		
Sale of goods	62,875	35,528
Interest received	32	1,441
	<u>62,907</u>	<u>36,969</u>
	2017 £	2016 £
Turnover by geographical market		
United Kingdom	-	10
Middle East	32	1,431
Europe	22,214	2,899
Rest of the World	40,661	32,629
	<u>62,907</u>	<u>36,969</u>

C H Field Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

3 Staff costs

There were no staff costs, including Directors' remuneration, for the year ended 31 December 2017 nor for the year ended 31 December 2016.

The Directors' remuneration is disclosed in the financial statements of the ultimate parent undertaking. It is not practicable to allocate the Directors' remuneration between group companies.

4 Operating profit

The operating profit is stated after charging/(crediting):

	2017 £	2016 £
Auditors' remuneration - audit	2,750	2,750
Foreign exchange losses/(gains)	<u>101</u>	<u>(9,999)</u>

5 Taxation

	2017 £	2016 £
Current taxation		
UK corporation tax at 19% (2016 - 20%)	616	2,385
UK corporation tax adjustment to prior periods	<u>-</u>	<u>7</u>
	<u>616</u>	<u>2,392</u>
Deferred taxation		
Arising from origination and reversal of timing differences	-	219
Adjustments in respect of previous periods	<u>-</u>	<u>2</u>
Total deferred taxation	<u>-</u>	<u>221</u>
Tax expense in the income statement	<u>616</u>	<u>2,613</u>

The difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax as follows:

	2017 £	2016 £
Profit on ordinary activities before taxation	<u>3,202</u>	<u>13,019</u>
Tax on profit on ordinary activities at standard UK corporation tax rate of 19% (2016 - 20%)	616	2,604
Effects of:		
Adjustments in respect of previous periods	<u>-</u>	<u>9</u>
	<u>616</u>	<u>2,613</u>

C H Field Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

6 Debtors

	Note	2017 £	2016 £
Trade debtors		24,349	10,096
Amounts owed by group undertakings		305,981	316,243
Other debtors		2,461	955
		<u>332,791</u>	<u>327,294</u>

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		6,418	3,198
Corporation tax	5	616	2,385
		<u>7,034</u>	<u>5,583</u>

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	Number	£	Number	£
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

9 Profit and loss account

	£
At 1 January 2017	132,709
Profit for the year	<u>2,586</u>
At 31 December 2017	<u>135,295</u>

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

10 Financial instruments

The carrying values of the Company's financial assets and liabilities are summarised by category below:

Financial assets

	2017 £	2016 £
Measured at undiscounted amount receivable		
Trade and other debtors	<u>332,791</u>	<u>327,294</u>

C H Field Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

10 Financial instruments (continued)

Financial liabilities

	2017 £	2016 £
Measured at undiscounted amount payable		
Trade and other creditors	<u>6,418</u>	<u>3,198</u>

The Company's gain in respect of financial assets measured at amortised costs is £Nil (2016 - £1,093).

11 Parent and ultimate parent undertaking

The Directors regard Charles Kendall Group Limited, a Company registered in England and Wales, as the Company's Ultimate Parent Undertaking. The Directors of Charles Kendall Group Limited are the Ultimate Controlling Parties of the Company.

Charles Kendall Group Limited is the Parent Undertaking of the largest and smallest group of which the Company is a member and for which group financial statements are drawn up.

Copies of the group financial statements can be obtained from:

The Company Secretary
Charles Kendall Group Limited
7 Albert Court
Prince Consort Road
London
SW7 2BJ